



June 17, 2020

Sri S Meenakshisundaram

Whole-time Director and Chief Financial Officer

DIN: 00513901

Flat B1, Sidharth,
12, Judge Jambulingam Street,
Mylapore, Chennai – 600 004

Dear Sir,

Re: Your appointment as the Whole-time Director (Designated as Whole-time Director and Chief Financial Officer) of the Company

We are pleased to advise you that the Board of Directors of the Company at their meeting held on June 11, 2020, has approved your appointment as an Additional Director (Designated as Whole-time Director and Chief Financial Officer), subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting, as envisaged under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

A. Term

Your appointment as the Whole-time Director (Designated as Whole-time Director and Chief Financial Officer) is for a term of two (2) consecutive years from the date of your appointment i.e. June 11, 2020.

B. Committees

You may be nominated in one or more committees of the Board and in such event you will be provided with the relevant committee's term of reference and any specific responsibilities.

C. Code of Conduct and Duties and Responsibilities

1. You will abide by the Code of Business Conduct and Ethics to the extent applicable to a Whole-time Director of the Company.
2. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as Whole-time director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.
3. You are expected to:
 - (i) take decisions objectively and solely in the interests of the Company;
 - (ii) facilitate Company's adherence to high standards of ethics and corporate behavior;
 - (iii) guide the Board in monitoring the effectiveness of the Company's



governance practices and to recommend changes, required if any;

- (iv) guide the Board in monitoring and managing potential conflicts of interest of management, Board members and stakeholders, including misuse of corporate assets and abuse in related party transactions;
- (v) guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

D. Performance Evaluation

Your reappointment or extension of term will be recommended by the Nomination and Remuneration Committee to the Board, pursuant to a performance evaluation carried out by the Board.

E. Remuneration

Your annual remuneration will be as under:

Salary	Rs 8,00,000/-(Rupees Eight Lakhs) per month (with increments at such intervals as the Board may decide from time to time)
Performance Pay	As may be decided by the Nomination and Remuneration Committee from time to time
Perquisites, Other Benefits & Allowances	As per Rules of the Company

F. Insurance

The Directors would be covered /indemnified as per the policy of the Company.

G. Prohibition on Insider Trading

You will follow the Company's "Code of Conduct to regulate, monitor and report trading by employees and other connected persons" read with SEBI (Prohibition of Insider Trading) Regulations, 2015 on insider information and the requirement under the Companies Act, 2013 and Listing Regulations, which *inter-alia* requires that price-sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance.

H. Miscellaneous

1. All the terms as mentioned above, including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and rules made thereunder and corporate governance requirement under the Listing Regulations, as amended from time to time.
2. This letter and any non-contractual obligations arising out of or in connection with this letter are governed by, and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of India.



Sundram Fasteners Limited

3. You will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), ("Confidential Information").

You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

Yours sincerely,
For SUNDRAM FASTENERS LIMITED

Sd/-
Suresh Krishna
Chairman

AGREED AND ACCEPTED

I have read and understood the terms of my appointment as Whole-time Director (Designated as Whole-time Director and Chief Financial Officer) of Sundram Fasteners Limited, set out in this letter and I hereby affirm acceptance to the same.

Sd/-
Name **S Meenakshisundaram**
Place: Chennai
Dated: 17-06-2020